

# Focus Graphite Closes Second Tranche of Financing with Alumina Partners

23.12.2021 | [ACCESS Newswire](#)

KINGSTON, December 23, 2021 - [Focus Graphite Inc.](#) (TSXV:FMS) (the "Company" or "Focus Graphite") announced today it has closed a second tranche under the previously announced equity financing facility (the "Equity Financing Facility") with Alumina Partners (Ontario) Ltd. ("Alumina"), an affiliate of New York-based private equity firm Alumina Partners, LLC.

In the second tranche under the Equity Financing Facility, the Company completed a private placement for gross proceeds of \$200,000 from Alumina, with Alumina receiving 3,137,254 units of the Company consisting of a common share priced at \$0.06375 per share and warrants to purchase 1,568,627 common shares, exercisable at \$0.10625 per share for 36 months.

The Equity Financing Facility will provide the Company with up to \$12.0 million over a 24-month period for working capital and general corporate purposes. Under the Equity Financing Facility, the Company may, subject to certain conditions, restrictions and acceptance by Alumina, raise funds through private placements in tranches of up to \$500,000. Each tranche shall be a private placement of units, to be comprised on one common share and one-half of a common share purchase warrant, which will be exercisable for 36 months. The units will be issued at a discount of 25% of the closing market price at the time of each tranche, and the warrants will be issued at a 25% premium over the closing market price at the time of each tranche.

There are no standby charges or other upfront fees associated with the Equity Financing Facility. Each tranche of units issued under the Equity Financing Facility will be subject to the acceptance of the TSX Venture Exchange, and the securities issued will be subject to the customary 4-month hold period.

In other news, Focus is pleased to report that on December 2, 2021, the Company received a first post-closing instalment payment in the amount of \$500,000, paid in cash and shares of [Mont Royal Resources Ltd.](#), an Australian mining company (ASX: MRZ) per the terms of (a) the Mineral Property Acquisition agreement ("MPA Agreement") entered into on July 6, 2020, with Konkera Holdings Pty Ltd ("Konkera"), an Australian proprietary limited company regarding Focus' Eastmain-Léran/Alta Option and Eastmain-Léran/Staked gold and base metals properties Québec; and (b) the assignment agreement ("Letter Deed Agreement") between the Company and Konkera dated May 7, 2021, whereby the Company agreed to assign Konkera's obligations under the MPA Agreement to a subsidiary of Northern Lights Minerals Pty Ltd., an Australian proprietary limited company.

The payment of the Post-Closing Instalment follows Mont Royal Resources' announcement on December 1, 2021, that it had acquired a 75% interest in Northern Lights Minerals Pty Ltd, an Australian proprietary limited company with mining claims (held by a Canadian subsidiary) and the rights to acquire a significant land package of further mining claims (Acquisition Assets) in the Upper Eastmain Greenstone of eastern Eeyou Istchee Baie-James Territory, northern Québec. Focus' Eastmain-Léran/Alta Option and Eastmain-Léran/Staked properties are included in Northern Lights Minerals' Acquisition Assets.

The Company agreed to receive thirty percent (30%) of said the \$500,000 payment by accepting shares of [Mont Royal Resources Ltd.](#) as consideration representing \$150,000 of the partial payment and 70% to be paid in cash representing \$350,000 which was wired to the Corporation's bank account.

About Focus Graphite

[Focus Graphite Inc.](#) is an advanced exploration company with an objective of producing flake graphite concentrate at its wholly owned Lac Knife and Lac Tétépisca flake graphite projects located in the Côte-Nord administrative region of Québec. In a second stage, to meet Québec stakeholder interests in developing

second transformation industries within the province and to add shareholder value, Focus is evaluating the feasibility of producing value added specialty graphite products including battery-grade spherical graphite.

Focus Graphite is a technology-oriented graphite development company with a vision for building long-term, sustainable shareholder value. Focus also holds a significant equity position in graphene applications developer Grafoid Inc.

For more information about Focus Graphite, please visit [www.focusgraphite.com](http://www.focusgraphite.com).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Forward Looking Information

This news release may contain certain forward-looking information and statements, including without limitation, the closing of any private placements, statements pertaining to the use of proceeds, and the Company's ability to obtain necessary approvals from the TSX Venture Exchange. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Focus Graphite's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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Die URL für diesen Artikel lautet:

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